Hunter Group ASA

Interim statement of financial positions as per 30.06.2026

27 August 2026

Statement of financial positions – Hunter Group ASA

Assets

(Unaudited figures in USD 1 000)	Note	30.06.2026	31.12.2025
NON-CURRENT ASSETS			
Other intangible assets		7	9
Total intangible assets		**7**	**9**
Other tangible assets	4	93	127
Investment in shares		0	0
Other long-term financial assets	5	0	2 681
TOTAL NON-CURRENT ASSETS		101	2 817
CURRENT ASSETS			
Trade and other receivables	5	32 902	43
Back-to-back time charters	6	24 949	6 431
Other short-term assets	5, 6	23 598	6 768
Cash and cash equivalents		48 798	5 049
TOTAL CURRENT ASSETS		130 248	18 292
TOTAL ASSETS		**130 348**	**21 109**

Equity and Liabilities

EQUITY			
Share capital (134,825,243 shares)	2	508	508
Share premium	2	0	11 968
Other equity	2	89 307	8 270
TOTAL EQUITY		**89 815**	**20 746**
LIABILITIES			
Deferred tax liability	7	5 489	0
Interest-bearing debt		27	61
Total non-current liabilities		**5 516**	**61**
Trade payables		30	25
Accrued public charges and indirect taxes		0	73
Taxes payable	7	16 412	0
Dividend payable		16 978	0
Current portion of interest-bearing debt		67	65
Other current liabilities		1 531	139
Total current liabilities		**35 017**	**302**
TOTAL LIABILITIES		40 533	363
TOTAL EQUITY AND LIABILITIES		**130 348**	**21 109**

Oslo/Verbier, 26 August 2026

The board of directors and Chief Executive Officer
Hunter Group ASA

Morten Eivindssøn Astrup
Chaiman of the board

Bertel Otto Bryde Steen
Board member

Kristin Hellebust
Board member

Anders Åkerstrøm
Board member

Hege Hellstrøm Henriksen
Board member

Erik Mogens Mathiesen
CEO

Notes to the interim report as per 30.06.2026

1. Accounting principles

This interim statement of financial positions as per 30.06.2026 were authorized for issue by the Board of Directors on 26 August 2026. The interim statement of financial position (Norwegian "Mellombalanse") is prepared to be able to pay dividend in accordance with the Norwegian public limited liability companies act.

The statement of financial positions of Hunter Group ASA are prepared in accordance with simplified IFRS pursuant to the Norwegian Accounting Act § 3-9 and regulations regarding simplified application of IFRS issued by the Norwegian Ministry of Finance on 3 November 2014.

These parent company financial statements should be read in connection with the Consolidated financial statements of Hunter Group of 2025. With the exceptions described below, Hunter Group ASA applies the accounting policies of the group, as described in Hunter Group's disclosure note 2 Significant Accounting Policies, and reference is made to the Hunter Group note for further details. Dividends are recognized as a liability in the period in which they are authorized and approved by the shareholders.

2. Equity

The Company's share capital is NOK 5,155,285.33, divided into 134,825,243 shares, each with a nominal value of NOK 0.038 (rounded). Included in other equity is fair value reserve of USD 19.5 millions (post tax), which is a non-distributable reserve.

3. Transactions with related parties

Hunter Group ASA has on 28 April 2026 entered into a Management Services Agreement with Storm Norge AS, pursuant to which Storm Norge AS will provide CFO and administrative services to the Company, effective 29 April 2026. The agreement is based on a fixed fee, invoiced monthly, reflecting a cost-based model for the services provided by Storm Norge AS. The transaction constitutes a related-party transaction, as Storm Norge AS is the family office of Morten E. Astrup, Chairman of the Board of Hunter Group ASA, and is indirectly wholly owned by him. The agreement has been approved by the Company's independent board members, Kristin Hellebust and Bertel Steen.

The following table provides the total amount of transactions with related parties controlled by the members of the executive management of Hunter Group. All related party transactions have been entered into on an arm's length basis.

Transactions with related parties	30.06.2026	31.12.2025
Purchased services in USD 1 000	56	0

4. Property, plant & equipment

(figures in USD 1 000) Per 30 June 2026	Right of use assets	Other tangible assets	Other intangible assets	Total
Cost at 1 January 2026	200	22	12	234
Additions	0	0	0	0
Sales	0	0	0	0
Cost at 30 June 2026	200	22	12	234
Accumulated depreciations at 30 June 2026	-106	-22	-5	-133
Book value at 30 June 2026	**93**	**0**	**7**	**100**
This periods's depreciation	31	1	3	**35**

5. Trade and other receivables,, Other short-term assets and Other current liabilities

Hunter Group ASA announced on 15 April 2026 that a long-term contractual counterparty has paid USD 8.3 million less than the amount due for March 2026. Furthermore, Hunter Group ASA announced on 18 May 2026 that the counterparty continues to dispute its contractual obligation and has paid approximately USD 9.2 million less than the amount due for April 2026, and on 9 June 2026 it was announced that the counterparty has paid approximately USD 10.4 less than the amount due for May 2026. This increases the total disputed amount to approximately USD 28.2 million, plus accrued interest as per 31 May 2026.

The Company and its legal advisors remain confident that the counterparty has no merit for the reduced payments. The Company considers the counterparty to be in continued breach of contract and will continue to take all necessary steps to protect its contractual rights. Further updates will be provided as appropriate.

In connection with the change to a new CEO, the former CEO has filed a lawsuit against the company. The company has assessed that no provisions are necessary.

In connection with the TC contracts, the Company has provided a security deposit of USD 2.5 million in an account at Mercuria, and a security deposit of USD 2.5 million in an account at Trafigura. The security deposits are earning interests and is restricted until the end of the charter parties.

Notes to the interim report as per 30.06.2026

6. Fair value of the back-to-back charterparties

	Q2 YTD 2026	2025
Realized floating index-linked spot rates	124 341	46 375
Paid fixed rates	-18 734	-37 778
Broker commision (1 % of realized floating index-linked spot rates)	-1 243	-464
Net realized result from lease-leaseback	**104 364**	**8 133**
Change in fair value of the three-year back-to-back charterparty	**18 518**	**6 490**

Financial assets/-liabilities as per period end (at fair value through profit or loss)	**30.06.26**	**31.12.2025**
Three-year back-to-back charterparty eco-designed and scrubber fitted VLCC	24 949	6 431

Financial assets at fair value through profit or loss consist of two three-year back-to-back charterparty on an eco-design and scrubber fitted VLCCs, with internationally renowned counterparties. The Company charters in the vessels on average fixed rates of USD 51,750 per day, while chartering the vessels out on floating index-linked spot rates. The vessels were delivered in December 2023 and March 2024.

The back-to-back charterparties will end within 12 months. There exist significant uncertainties related to the development of the floating rates within the next 12 months due to the development in the Strait of Hormuz.

The fair value of the TC contracts is calculated as the net present value of the 6 and 12 months TC market rates, less fixed rates adjusted for 1 % commission. The value of USD 24.9 is considered Management's best estimate as of 30 June 2026.

7. Tax

As per Note 13 in the annual report of 2025 Hunter Group ASA had a loss carried forward of USD 27.8 million per 31 December 2025. Net taxable profit before tax is estimated to USD 75.0 as per 2Q YTD 2026, resulting in an estimated tax payable of USD 16.5 million as per 30 June 2026.

Furthermore, the Company has a deferred tax liability of USD 5.5 million related to the fair value of the back-to-back charterparties as per 30 June 2026.

8. Subsequent events

Hunter Group ASA announced on 21 July 2026 that one of their counterparties continues to dispute its contractual obligation and has paid approximately USD 7.9 million less than the amount due for June 2026.

Hunter Group ASA announced on 10 August 2026 that one of their counterparties continues to dispute its contractual obligation and has paid approximately USD 7.2 million less than the amount due for July 2026.

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28.08.2026 11:39

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DOCUMENT ID:
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ENVELOPE ID:
HJe_mCaPzg-BkgO7AawMe

DOCUMENT NAME:
HGASA Interim Statement 30.06.26.pdf
5 pages

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